

14 - GOAC Blue Book - FY15 - BOR

Monday, January 11, 2016
3:10 PM

Board of Regents Cash Balances FY11 - FY15

	Grants & Federal Appropriations	Agency Funds	Auxiliary System	MSRF	Other Restricted	Total Restricted	Clearing Funds	Plant Funds	Designated Fees	Total Committed	Assigned	Tuition	Sales & Service	Unassigned	Total All Funds
Beginning Cash Balance 07/01/2011	(16,697,141.97)	2,318,969.39	24,871,485.27	16,147,810.66	8,169,110.16	23,007,546.53	4,747,665.16	3,155,481.90	12,873,297.73	20,879,445.99	2,371,419.84	20,311,044.55	26,029,719.79	56,514,758.34	123,571,171.51
Cash Receipts	192,537,210.31	5,065,512.11	79,881,187.48	39,516,495.70	2,176,700.99	300,180,314.58	-	89,651,606.38	94,464,506.73	164,086,112.11	12,309,899.39	122,539,415.96	60,318,310.64	182,867,736.60	660,447,662.56
Cash Disbursements	(189,319,143.16)	(4,040,380.54)	(64,060,481.58)	(10,067,847.92)	(1,215,669.68)	(276,812,692.36)	-	(16,809,436.42)	(85,617,992.05)	(114,317,357.47)	(11,269,819.10)	(110,759,101.39)	(69,412,341.70)	(174,171,444.09)	(579,482,919.04)
Transfers In/(Out)	69,106.25	(935,322.83)	(4,114,031.10)	(181,000.00)	(266,601.37)	(5,577,947.05)	915,169.24	19,745,159.80	(8,055,137.56)	12,110,211.80	(1,331,106.64)	(11,130,095.45)	1,781,087.18	(10,349,018.19)	(5,141,690.18)
(Credit)/Credit to Balance Sheet	-	-	-	-	-	-	(2,650,055.50)	-	-	(2,650,055.50)	-	-	-	-	(2,650,055.50)
Ending Cash Balance 06/30/2012	(10,416,959.57)	3,607,375.13	30,568,160.57	19,507,377.46	6,739,170.09	49,796,033.69	5,017,902.84	63,510,811.66	23,463,642.91	90,001,367.85	3,074,093.19	20,171,275.67	24,700,759.69	54,872,032.56	196,744,516.16
Beginning Cash Balance 07/01/2012	(10,416,959.57)	3,607,375.13	30,568,160.57	19,507,377.46	6,739,170.09	49,796,033.69	5,017,902.84	63,510,811.66	23,463,642.91	90,001,367.85	3,074,093.19	20,171,275.67	24,700,759.69	54,872,032.56	196,744,516.16
Cash Receipts	177,307,556.04	4,345,443.11	64,879,426.63	28,836,018.14	2,319,768.90	277,287,312.81	-	16,556,615.66	96,709,685.85	113,366,311.33	12,939,416.37	121,542,387.71	60,891,089.71	191,431,477.42	596,736,427.91
Cash Disbursements	(177,594,152.48)	(4,317,816.94)	(63,801,059.83)	(11,165,110.40)	(1,948,754.94)	(259,515,909.89)	-	(19,854,107.08)	(85,740,318.48)	(145,594,625.56)	(11,912,843.99)	(110,307,318.30)	(65,448,385.98)	(166,155,704.18)	(612,556,893.72)
Transfers In/(Out)	(847,169.74)	(8,664.16)	(1,071,683.61)	(146,391.91)	(897,581.00)	(3,511,800.49)	774,811.89	19,949,979.71	(7,910,733.51)	8,814,051.09	(1,431,515.93)	(5,974,988.87)	(1,366,018.59)	(6,540,911.16)	(4,690,176.61)
(Credit)/Credit to Balance Sheet	-	-	-	-	-	-	7,516,674.56	-	-	7,516,674.56	-	-	-	-	7,516,674.56
Ending Cash Balance 06/30/2013	(11,351,821.75)	2,616,017.74	29,273,813.75	25,432,892.26	6,366,612.15	52,445,526.16	11,311,390.63	36,179,113.97	26,542,166.01	74,036,770.61	3,639,356.62	25,429,453.41	27,177,440.04	52,606,892.45	182,713,546.81
Beginning Cash Balance 07/01/2013	(11,351,821.75)	2,616,017.74	29,273,813.75	25,432,892.26	6,366,612.15	52,445,526.16	11,311,390.63	36,179,113.97	26,542,166.01	74,036,770.61	3,639,356.62	25,429,453.41	27,177,440.04	52,606,892.45	182,713,546.81
Cash Receipts	166,641,263.89	4,879,589.11	60,051,708.06	26,871,776.10	2,080,494.19	263,111,847.58	3,041,193.89	41,858,130.39	100,801,184.31	146,700,607.50	13,954,633.25	129,487,873.91	54,833,563.50	194,341,435.42	628,116,533.75
Cash Disbursements	(161,819,377.10)	(4,488,377.18)	(67,680,793.11)	(15,167,409.19)	(3,661,587.53)	(253,396,414.51)	(1,576,663.10)	(49,795,179.94)	(91,407,477.71)	(144,781,610.91)	(11,287,355.09)	(121,541,815.83)	(61,124,910.76)	(193,666,756.57)	(614,674,147.06)
Transfers In/(Out)	(1,736,614.55)	(17,948.16)	(10,801,604.19)	(1,684,774.89)	(112,479.42)	(14,564,411.41)	79,811.42	11,890,056.70	(8,874,686.46)	2,989,180.66	(1,541,833.07)	(4,636,811.91)	8,159,712.07	2,512,909.16	(9,594,159.66)
(Credit)/Credit to Balance Sheet	-	-	-	-	-	-	2,875,721.80	-	-	2,875,721.80	-	-	-	-	2,875,721.80
Ending Cash Balance 06/30/2014	(7,377,426.61)	3,774,377.31	30,842,134.24	25,153,485.41	5,572,070.49	57,064,537.84	12,890,359.49	41,116,011.11	26,661,184.05	90,917,664.66	2,758,803.71	26,739,696.53	28,065,794.87	56,804,481.46	199,545,487.87
Beginning Cash Balance 07/01/2014	(7,377,426.61)	3,774,377.31	30,842,134.24	25,153,485.41	5,572,070.49	57,064,537.84	12,890,359.49	41,116,011.11	26,661,184.05	90,917,664.66	2,758,803.71	26,739,696.53	28,065,794.87	56,804,481.46	199,545,487.87
Cash Receipts	167,716,066.69	4,572,163.43	76,189,556.57	37,876,317.66	19,599,657.39	295,955,015.04	3,311,787.40	37,544,876.45	105,743,073.48	146,609,736.31	13,969,506.38	145,495,116.94	55,311,646.80	194,656,766.76	650,761,034.43
Cash Disbursements	(167,274,562.71)	(4,701,350.94)	(75,989,816.93)	(24,566,095.97)	(18,607,314.85)	(291,561,394.40)	(1,659,816.14)	(51,474,790.96)	(95,860,850.99)	(151,016,416.11)	(11,449,079.30)	(129,062,803.07)	(56,254,909.76)	(189,417,706.85)	(644,451,997.66)
Transfers In/(Out)	2,704,851.64	(7,100.00)	(1,865,514.48)	(157,139.63)	9,046.00	684,083.63	451,831.61	6,273,570.66	(8,045,942.11)	(1,319,536.76)	(1,450,037.09)	(5,177,969.56)	1,191,683.42	(4,916,286.11)	(6,011,778.31)
(Credit)/Credit to Balance Sheet	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash Balance 06/30/2015	(4,116,102.96)	3,636,988.78	39,176,389.91	27,384,517.49	5,573,648.93	60,642,442.11	12,911,053.56	33,470,737.35	26,765,663.19	75,178,444.10	4,864,194.70	25,660,030.92	22,174,324.34	68,157,351.26	208,643,336.17
Average Monthly expenses	14,795,512.11	259,818.03	5,516,699.15	1,855,159.10	163,366.14	22,499,810.63	-	4,987,858.91	7,145,017.37	11,132,886.10	993,515.67	10,015,808.86	5,487,895.50	15,511,975.36	51,123,141.14
Months on hand	6.77	7.92	8.52	13.71	33.92	2.63	0.00	7.12	3.71	6.10	2.66	2.54	4.05	3.25	3.27

Definitions per GASB 34:

- Restricted:** Amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation. There are five major categories of Restricted Funds:
- **Grants and Federal Appropriations:** These funds typically run negative as most dollars are recalled on a reimbursement basis.
 - **Agency Funds:** These are dollars that actually belong to entities outside the campus system, but the dollars are held in the State's coffers. Examples would be clubs, scholarships and fraternities.
 - **Auxiliary System:** These are facilities whose revenues and cash balances are legally restricted by bond covenants that help finance the construction and maintenance of these facilities. Includes such things as housing, wellness facilities, food service, student unions, and parking.
 - **MSRF:** SDCL 13-13.15.4 specifies that 20% of tuition & fees collected shall be deposited in the higher education facilities fund (MSRF) and specifies what the proceeds may be used for: maintenance & repair of existing facilities; payments to the Building Authority; build & acquire new facilities; and rent payments for educational facilities.
 - **Other Restricted:** Includes such things as the funds for the Veterinary Program, School & Public Lands Funds, and Loan Funds.
- Committed:** Amounts that can be used only for the specific purposes determined by a formal action by decision-making authority.
- **Clearing Funds:** These represent our payroll, insurance, and real facilities where we've incurred an obligation to pay an outside entity, but the due date hasn't occurred yet.
 - **Plant Funds:** These are funds for projects already in progress and approved - can be in the form of Unexpended bond proceeds, maintenance & repair dollars, or other funds identified in legislative process.
 - **Designated Fees:** (SDCL policy 5-14) includes fees identified in SDCL policy such as the Science Lab MS&F, University Support Fee, Technology Fee, General Activity Fee, program fees, laboratory fees, delivery fees, and International student fees.
- Assigned:** Intended to be used for a specific purpose but does not meet the criteria to be classified as restricted or committed.
- The majority of Assigned Funds are the result of charges to students that are designated for a specific purpose and will continue to be used to fund those types of activities. Includes things like charges to students for study abroad, student insurance, laundry facilities, etc. The dollars collected will either be re-allocated to another entity for a service or will be re-invested in the same programs going forward.
- Unassigned:** The residual classification for funds and includes all spendable amounts not contained in the other classifications. These funds are used to support the general operations of the campuses. Due to the cyclical nature of these revenue collections, the balances must be robust enough to meet campus obligations through many months with little to no revenue. The main categories of Unassigned Funds are:
- **Tuition:** These are the dollars collected for all types of tuition, including fees-to-fee classes, internet courses, and courses at the centers.
 - **Sales & Service:** Consists of other designated fees and funds for such fee-for-service based programs as testing services (cross, pesticide, diagnostic, medical testing), grants overhead, athletics, clinics, the Center for Disabilities, and camps.